

Message Text

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PAGE 01 CAIRO 20137 311123Z
ACTION OPIC-06

INFO OCT-01 AF-10 NEA-10 ISO-00 EB-08 AID-05 COME-00
TRSE-00 OMB-01 CIAE-00 INR-10 NSAE-00 /051 W
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R 311120Z AUG 78
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 3298
INFO AMEMBASSY KHARTOUM

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FOR OPIC

E.O. 11652: N/A
TAGS: EINV, EG
SUBJ: PROPOSED OPIC INVESTMENT MISSION

REF: STATE 217782

1. EMBASSY WELCOMES OPIC'S CONTINUED INTEREST IN INVESTMENT IN EGYPT AND WOULD BE PLEASED RECEIVE OPIC REPRESENTATIVE FOR PRELIMINARY VISIT TO EXPLORE USEFULNESS OF INVESTMENT MISSION. WE HAVE NOT YET DIRECTLY APPROACHED EGYPTIAN AUTHORITIES ABOUT MATTER, BUT OPIC VISIT WOULD GIVE OPPORTUNITY TAKE FURTHER SOUNDINGS. EMBASSY QUESTIONS WHETHER AN INVESTMENT MISSION, INVOLVING A FEW DAYS' STAY IN COUNTRY AND SERIES OF MEETINGS WITH BUSINESSMEN AND OFFICIALS, IS LIKELY YIELD MUCH IN WAY OF CONCRETE RESULTS. BELIEVE ASSESSMENT BASED ON RESULTS OF PRELIMINARY VISIT SHOULD PRECEDE DECISION ON GOING FORWARD WITH MISSION.

2. LATE SEPTEMBER WOULD PROBABLY NOT BE BEST TIME FOR EXPLORATORY VISIT OF OPIC REPRESENTATIVE, SINCE MINISTER OF ECONOMY EL SAYEH, INVESTMENT AUTHORITY DEPUTY CHAIRMAN EL NAZER, AND OTHER ECONOMIC POLICY DECISION-MAKERS WILL BE

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IN WASHINGTON FOR ANNUAL IBRD/IMF MEETINGS. EL SAYEH AND EL NAZER, WE UNDERSTAND, WILL LEAVE CAIRO SEPTEMBER 19 AND WILL BE IN WASHINGTON THROUGH SEPTEMBER 29. BETTER TIME FOR OPIC VISIT MIGHT BE BETWEEN END OF BAIRAM HOLIDAYS AND DEPARTURE OF EGYPTIAN IBRD/IMF DELEGATION--I.E., BETWEEN APPROXIMATELY SEPTEMBER 9 AND 16. THIS WOULD ALLOW OPPORTUNITY FOR POSSIBLE FOLLOW-UP WITH GOE OFFICIALS IN

WASHINGTON, SHOULD SUCH A COURSE APPEAR DESIRABLE. ON
TIMING OF MISSION ITSELF, MARCH 1979 POSES PROBLEM BECAUSE
OF EMBASSY RESPONSIBILITIES IN CONNECTION WITH CAIRO
INTERNATIONAL FAIR DURING THAT MONTH.

3. ADVISE. MATTHEWS

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NNN

Message Attributes

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Draft Date: 31 aug 1978
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